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VILLAGE OF ESTERO, FLORIDA

RESOLUTION NO. 2020 - 23

A RESOLUTION OF THE VILLAGE COUNCIL OF THE VILLAGE OF ESTERO, FLORIDA, APPROVING THE FIRST BUDGET AMENDMENT FOR FISCAL YEAR 2020-2021 TO APPROVE USE OF VILLAGE FUNDS AND PROVIDE A FUNDING TRANSFER FOR CORKSCREW ROAD/PUENTE LANE TRAFFIC SIGNAL; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Resolution No. 2020-21, adopted the 2020-2021 fiscal year budget; and

WHEREAS, Village Council approved an Interlocal Agreement with Lee County on July 22, 2020. The agreement requires the Village of Estero to pay Lee County for the construction of the traffic signal at Corkscrew Road and Puente Lane. The project is expected to cost approximately \$792,350 for construction and construction related services. Lee County will use those funds to construct the traffic signal. The Village will be reimbursed for the full cost of the traffic signal by the adjacent developments; and

WHEREAS, the Village will need to provide funds to Lee County in advance of receipt from developers, approval of the use of Village funds and a funding transfer is required to be budgeted. Funds for the above project are available in the General Fund unencumbered appropriations in the 2020-2021 Budget; and

WHEREAS, as provided in the Village Charter Section 8(6)(d), the following transfer of unencumbered appropriations will be added to the 2020-2021 Budget.

NOW, THEREFORE, be it resolved by the Village Council of the Village of Estero, Florida:

Section 1. Approves funding transfer of \$792,350 from General Fund unencumbered appropriations 001-000-5810300 into the Capital Projects Fund 300-000-3810001. Project expenditures in account 300-710-5416303 will not be increased as this budget amendment is to approve the use of Village funds and related funding transfer.

Section 3. This Resolution shall take effect immediately upon adoption.

46 **ADOPTED BY THE VILLAGE COUNCIL** of the Village of Estero, Florida this 4th
47 day of November, 2020.

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49 Attest:

VILLAGE OF ESTERO, FLORIDA

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52 By: 
53 Steve Sarkozy, Acting Village Clerk

By: 
Bill Ribble, Mayor

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55 Reviewed for legal sufficiency:

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57 By: 
58 Burt Saunders, Esq., Village Attorney
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